

## EXHIBIT E



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June 26, 2014

**VIA US MAIL**

Quentin Woods Corporation  
600 Green Bay Road  
Kenilworth, Illinois 60043  
Attn: Bob Acri

Bob Acri  
c/o Kenilworth Asset Management  
600 Green Bay Road  
Kenilworth, Illinois 60043

Re: Notice of Default – Note and Purchase Agreement between Quentin Woods Corporation and the Michael Hollerich IRA, dated March 21, 2012

Dear Mr. Acri:

We represent Michael Hollerich, including his interest in the Michael Hollerich IRA (“Hollerich”). We write in reference to that certain Note and Purchase Agreement between Quentin Woods Corporation (“QWC”) and the Michael Hollerich IRA, dated March 21, 2012 (the “Agreement”). This letter serves as notice of default pursuant to Paragraph 1 of the Agreement.

Pursuant to the Agreement, Hollerich loaned QWC \$150,000.00. In exchange, QWC was obligated to (a) transfer to Hollerich a 25% ownership interest in QWC; (b) provide Hollerich with an “unrecorded Note on the property located at Quentin and Wood Street” (the “Property”) in the amount of \$150,000.00; and (c) interest in the amount of 20% per annum. Hollerich has received none of the consideration QWC agreed to provide in the Agreement, including interest payments due to be paid on March 21, 2013 and March 21, 2014.

Further, Hollerich, as the holder of a 25% ownership interest in QWC, has not been provided with any of the operative agreements of QWC or any other documentation with respect to QWC or the Property, including the current status and use of the latter. Accordingly, Hollerich hereby requests that: (a) he be provided with copies of any governing agreements of QWC (e.g., articles of incorporation, by-laws, joint venture agreements, etc.); (b) QWC’s corporate tax returns (federal and state) for fiscal years 2012 through the present; (c) the books and records of QWC; (d) profit and loss statements for QWC since 2011; (e) any information or documentation regarding the proposed actual use or disposition of the Property, whether by sale, joint venture, or otherwise and whether or not actually consummated; and (f) any and all appraisals of the Property. This information is essential both as Hollerich holds a 25% ownership interest in QWC and he has, as you know as his former financial advisor, various reporting obligations with respect to his interest in QWC.

Pursuant to Paragraph 1(a) of the Agreement, this letter serves as notice of QWC's default under the Agreement. Should QWC not cure such default within five (5) business days as required by the Agreement, Hollerich hereby provides notice of his intent to exercise his option "to declare the unpaid principal of [the Agreement], together with all accrued but unpaid interest ... at once due and payable." (Agreement ¶ 1(a).) As of June 12, 2014, such sum immediately due and payable is approximately \$225,000.00. Hollerich hereby reserves, and expressly does not waive, any other rights he may have under the Agreement or otherwise to address QWC's default on the Agreement and failure to perform its obligations thereunder.

Please do not hesitate to contact me with any questions. Thank you in advance for your attention to, and cooperation in, this matter.

Very truly yours,

*/s/ Justin L. Heather*

cc: Bob Acri (by first-class mail)  
566 Orchard Lane  
Winnetka, Illinois 60093

Joan Desouza (by email: [desousajj@aol.com](mailto:desousajj@aol.com))

Horizon Bank (by first-class mail)  
[Horizon Trust & Investment Management]  
FBO Michael Hollerich, IRA  
515 Franklin Square  
Michigan City, Indiana 46360

Michael Hollerich